

**City of Muskegon  
Governmental Funds**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**

**Year Ended December 31, 2003**

|   | General           | Major Street<br>and Trunkline | Local Street     | Other<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|---|-------------------|-------------------------------|------------------|--------------------------------|--------------------------------|
| <b>Revenues</b>   |                   |                               |                  |                                |                                |
| Taxes   | \$ 13,246,744     | \$ -                          | \$ -             | \$ 60,054                      | \$ 13,306,798                  |
| Special assessments   | -                 | 358,650                       | 240,781          | 373,436                        | 972,867                        |
| Licenses and permits  | 1,108,780         | -                             | -                | -                              | 1,108,780                      |
| Federal grants  | 211,597           | 1,275,245                     | 246,000          | 2,665,764                      | 4,398,606                      |
| State grants  | 23,264            | 4,561,233                     | 1,120,771        | 669,930                        | 6,375,198                      |
| State shared revenues   | 4,938,861         | 2,499,757                     | 666,649          | -                              | 8,105,267                      |
| Charges for services  | 2,240,866         | 439,219                       | -                | 627,522                        | 3,307,607                      |
| Interest and rental income  | 189,485           | 169,533                       | 15,133           | 142,331                        | 516,482                        |
| Fines and fees  | 471,682           | -                             | -                | -                              | 471,682                        |
| Other   | 331,195           | 56                            | 586              | 228,335                        | 560,172                        |
| <b>Total revenues</b>   | <b>22,762,474</b> | <b>9,303,693</b>              | <b>2,289,920</b> | <b>4,767,372</b>               | <b>39,123,459</b>              |
| <b>Expenditures</b>   |                   |                               |                  |                                |                                |
| Current   |                   |                               |                  |                                |                                |
| Public representation services  | 889,188           | -                             | -                | -                              | 889,188                        |
| Administrative services   | 785,966           | -                             | -                | -                              | 785,966                        |
| Financial services  | 1,846,558         | -                             | -                | -                              | 1,846,558                      |
| Public safety   | 11,437,516        | -                             | -                | 1,971                          | 11,439,487                     |
| Public works  | 2,731,241         | -                             | -                | -                              | 2,731,241                      |
| Highways, streets and bridges   | -                 | 8,340,206                     | 3,459,811        | -                              | 11,800,017                     |
| Leisure services  | 2,624,275         | -                             | -                | -                              | 2,624,275                      |
| Planning and economic development   | 987,097           | -                             | -                | -                              | 987,097                        |
| Other governmental functions  | 659,930           | -                             | -                | 929,642                        | 1,589,572                      |
| Capital outlay  | 285,310           | -                             | -                | 4,211,321                      | 4,496,631                      |
| Debt services   |                   |                               |                  |                                |                                |
| Principal   | 195,000           | 550,000                       | -                | 525,000                        | 1,270,000                      |
| Interest  | 22,397            | 97,425                        | -                | 111,085                        | 230,907                        |
| <b>Total expenditures</b>   | <b>22,464,478</b> | <b>8,987,631</b>              | <b>3,459,811</b> | <b>5,779,019</b>               | <b>40,690,939</b>              |
| Excess (deficiency) of revenues over expenditures                                     | 297,996           | 316,062                       | (1,169,891)      | (1,011,647)                    | (1,567,480)                    |
| <b>Other financing sources (uses)</b>   |                   |                               |                  |                                |                                |
| Transfers in  | 566,282           | -                             | 1,370,000        | 804,460                        | 2,740,742                      |
| Sale of property  | -                 | -                             | -                | 282,080                        | 282,080                        |
| Bonds issued  | -                 | -                             | -                | 1,575,000                      | 1,575,000                      |
| Premium on bonds  | -                 | -                             | -                | 3,009                          | 3,009                          |
| Transfers out   | (1,240,856)       | (525,049)                     | (64,169)         | (910,668)                      | (2,740,742)                    |
| <b>Total other financing sources (uses)</b>   | <b>(674,574)</b>  | <b>(525,049)</b>              | <b>1,305,831</b> | <b>1,753,881</b>               | <b>1,860,089</b>               |
| Excess (deficiency) of revenues and other<br>sources over expenditures and other uses | (376,578)         | (208,987)                     | 135,940          | 742,234                        | 292,609                        |
| Fund balances at beginning of year  | 2,807,996         | 1,622,095                     | 9,701            | 6,180,748                      | 10,620,540                     |
| Fund balances at end of year  | \$ 2,431,418      | \$ 1,413,108                  | \$ 145,641       | \$ 6,922,982                   | \$ 10,913,149                  |

The accompanying notes are an integral part of this statement.